



Rio Algom

Rio Algom Mining Corp.
P.O. Box 1269
Moab, Utah 84532-1269

435.686.2215 tel
435.686.2337 fax
laxtell@hubwest.com

-m/37/001

RECEIVED

FEB 20 2002

**DIVISION OF
OIL, GAS AND MINING**

February 14, 2002

Return Receipt Requested 7000 0600 0023 7698 4260

Mr. D. Wayne Hedberg
Permit Supervisor
State of Utah, Department of Natural Resources
Division of Oil, Gas and Mining
1594 West North Temple
Suite 1210
Salt Lake City, Utah 84114-5801

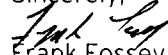
Re: Requested Proof of Surety for Lisbon Mine M/037/001

Dear Mr. Hedberg:

As per our telephone conversation of February 13, 2002, please find enclosed the requested hard copy of the surety instrument that is held by Well Fargo Bank. Mr. Larry Axtell faxed a copy of this document to your office on February 06, 2002. I neglected notification of the Division when Wells Fargo merged with First Security.

If you have any questions or require additional information on this issue, please call Frank at (435) 686-2217.

Sincerely,


Frank Fossey
Radiation Safety Officer
RAMC- Lisbon Operation

CC. P. Goranson, W/attachment
L. Axtell
File

ADVICE OF SECURITY TRANSACTION
WE EFFECTED THIS TRANSACTION AS YOUR AGENT

137/001



Transaction Type: **PURCHASE**

Account Number:

Name: **RIO ALGOM 9-25-80 ESC**

Quantity

62,000.0000

Security Description

US TREASURY BILL

7/25/02

CUSIP Number

Price:	99.24166700
Principal:	61,529.83
Accrued Interest:	0.00
Commissions:	0.00
SEC Fee:	0.00
Other Charges:	0.00
Net Amount:	61,529.83

Trade Date

01/24/02

Settlement Date

01/24/02

Dated Date: **01/24/02**
First Coupon Date: **NONE**
Maturity Date: **07/25/02**
Location of Securities: **5 FEDERAL RESERVE**

**RIO ALGOM CORP
ATTN TIM CAMPHAUS
6305 WATERFORD BLVD SUITE 325
OKLAHOMA CITY, OK 73118**

Security Type
US TREASURY BILLS

WF Ref #

Broker

WELLS FARGO BROKERAGE SERVICES

Inquiries: CALL ARGE PAVLOS (801) 246-5119

SEE REVERSE SIDE FOR IMPORTANT INFORMATION

